

REGISTRAR'S COPY

THE STOREY GROUP LIMITED
STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB



THE STOREY GROUP LIMITED (REGISTERED NUMBER: 02851474)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	4 to 5
Statement of Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 19

THE STOREY GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

DIRECTORS:	G S Storey M Hatton
SECRETARY:	M Hatton
REGISTERED OFFICE:	90 Kirkgate Leeds West Yorkshire LS2 7DJ
REGISTERED NUMBER:	02851474 (England and Wales)
AUDITORS:	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB

**STRATEGIC REPORT
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

The directors present their strategic report for the year ended 30th September 2018.

REVIEW OF BUSINESS

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. The review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

During the year The Storey Group Limited has continued to operate amusement arcades and tanning studios. The company also owns a portfolio of properties.

The results for the company show a pre-tax loss of £446,335 (2017: £50,264).

The company has net assets of £185,384 (2017: £599,565).

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business and the execution of the company's strategy are subject to a number of risks.

The key business risks and uncertainties affecting the company are considered to relate to competition from both national and independent operators.

KEY PERFORMANCE INDICATORS

Given the straightforward nature of the business, it is believed that analysis using kpi is not necessary for an understanding of the development, performance or position of the business.

FUTURE OUTLOOK

The company is in a strong financial position with healthy net current assets.

The external commercial environment is expected to remain competitive in 2019. We remain confident that the company will maintain a reasonable level of performance in the future.

ON BEHALF OF THE BOARD:

G S Storey - Director



4th June 2019

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

The directors present their report with the financial statements of the company for the year ended 30th September 2018.

DIVIDENDS

No dividends will be distributed for the year ended 30th September 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2017 to the date of this report.

G S Storey
M Hatton

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements ;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business .

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

G S Storey - Director



4th June 2019

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE STOREY GROUP LIMITED

Opinion

We have audited the financial statements of The Storey Group Limited (the 'company') for the year ended 30th September 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th September 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE STOREY GROUP LIMITED

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

GWD Jenkinson FCA (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

4th June 2019

THE STOREY GROUP LIMITED (REGISTERED NUMBER: 02851474)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	Notes	2018 £	2017 £
TURNOVER	3	2,638,674	2,804,773
Cost of sales		<u>141,020</u>	<u>126,654</u>
GROSS PROFIT		2,497,654	2,678,119
Administrative expenses		<u>2,395,938</u>	<u>2,502,411</u>
		101,716	175,708
Other operating income		<u>512,124</u>	<u>500,827</u>
		613,840	676,535
Loss on sale of fixed asset investments	5	<u>232,765</u>	<u>238,699</u>
		381,075	437,836
Interest receivable and similar income	6	<u>79,261</u>	<u>67,271</u>
		460,336	505,107
Interest payable and similar expenses	7	<u>906,671</u>	<u>555,371</u>
LOSS BEFORE TAXATION	8	(446,335)	(50,264)
Tax on loss	9	<u>(32,154)</u>	<u>32,154</u>
LOSS FOR THE FINANCIAL YEAR		(414,181)	(82,418)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(414,181)</u>	<u>(82,418)</u>

The notes form part of these financial statements

THE STOREY GROUP LIMITED (REGISTERED NUMBER: 02851474)

BALANCE SHEET
30TH SEPTEMBER 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible assets	10		229,001		257,031
Tangible assets	11		4,306,099		4,287,889
Investments	12		102		102
Investment property	13		4,175,081		4,646,966
			<u>8,710,283</u>		<u>9,191,988</u>
CURRENT ASSETS					
Stocks	14	5,807		5,807	
Debtors	15	3,327,566		3,868,847	
Cash at bank and in hand		592,372		444,242	
		<u>3,925,745</u>		<u>4,318,896</u>	
CREDITORS					
Amounts falling due within one year	16	921,308		1,223,769	
			<u>3,004,437</u>		<u>3,095,127</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>11,714,720</u>		<u>12,287,115</u>
CREDITORS					
Amounts falling due after more than one year	17		11,529,336		11,687,550
NET ASSETS					
			<u>185,384</u>		<u>599,565</u>
CAPITAL AND RESERVES					
Called up share capital	21		100		100
Retained earnings	22		185,284		599,465
SHAREHOLDERS' FUNDS					
			<u>185,384</u>		<u>599,565</u>

The financial statements were approved by the Board of Directors on 4th June 2019 and were signed on its behalf by:

G S Storey - Director



The notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st October 2016	100	681,883	681,983
Changes in equity			
Total comprehensive income	-	(82,418)	(82,418)
Balance at 30th September 2017	100	599,465	599,565
Changes in equity			
Total comprehensive income	-	(414,181)	(414,181)
Balance at 30th September 2018	100	185,284	185,384

The notes form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	1,090,759	(513,349)
Interest paid		(906,671)	(555,371)
Tax paid		(32,154)	(2,600)
Net cash from operating activities		<u>151,934</u>	<u>(1,071,320)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(141,421)	(87,752)
Sale of tangible fixed assets		6,240	29,934
Sale of investment property		239,120	263,426
Interest received		79,261	67,271
Net cash from investing activities		<u>183,200</u>	<u>272,879</u>
Cash flows from financing activities			
New loans in year		-	850,000
Loan repayments in year		(91,035)	(205,000)
Amount withdrawn by directors		(95,969)	(261,635)
Net cash from financing activities		<u>(187,004)</u>	<u>383,365</u>
Increase/(decrease) in cash and cash equivalents		<u>148,130</u>	<u>(415,076)</u>
Cash and cash equivalents at beginning of year	2	444,242	859,318
Cash and cash equivalents at end of year	2	<u><u>592,372</u></u>	<u><u>444,242</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2018	2017
	£	£
Loss before taxation	(446,335)	(50,264)
Depreciation charges	151,241	121,966
Loss on disposal of fixed assets	226,525	208,765
Finance costs	906,671	555,371
Finance income	(79,261)	(67,271)
	<u>758,841</u>	<u>768,567</u>
Decrease/(increase) in trade and other debtors	580,934	(1,572,451)
(Decrease)/increase in trade and other creditors	(249,016)	290,535
	<u>1,090,759</u>	<u>(513,349)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30th September 2018

	30/9/18	1/10/17
	£	£
Cash and cash equivalents	<u>592,372</u>	<u>444,242</u>

Year ended 30th September 2017

	30/9/17	1/10/16
	£	£
Cash and cash equivalents	<u>444,242</u>	<u>859,318</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

1. STATUTORY INFORMATION

The Storey Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about The Storey Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company does not prepare group accounts on the basis that they would not be materially different to those of the individual company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Arcade machines	50% straight line
Sunbeds, fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Short leasehold property	5% straight line

The directors consider the residual value of freehold property not to be materially different to cost and therefore no depreciation has been applied. This policy represents a departure from statutory accounting principles. However the directors consider this policy necessary in order that the financial statements give a true and fair view.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Where fair value cannot be measured reliably without undue cost and effort, investment property is stated at cost. No depreciation is charged as the directors consider the residual value of investment property not to be materially different to cost. The directors consider this policy necessary in order that the financial statements give a true and fair view.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs

The pension costs are paid into the individuals own pension schemes. The costs is charged to the profit and loss account.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2018	2017
	£	£
United Kingdom	2,638,674	2,804,773
	<u>2,638,674</u>	<u>2,804,773</u>

4. EMPLOYEES AND DIRECTORS

	2018	2017
	£	£
Wages and salaries	1,118,721	1,309,561
Social security costs	35,391	32,312
	<u>1,154,112</u>	<u>1,341,873</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

4. EMPLOYEES AND DIRECTORS - continued

The average number of employees during the year was as follows:

	2018	2017
Management	1	1
Administration	2	2
Arcade	46	46
Installation engineers	2	3
Tanning studio	4	4
	<u>55</u>	<u>56</u>

	2018 £	2017 £
Directors' remuneration	<u>452,881</u>	<u>703,381</u>

Information regarding the highest paid director is as follows:

	2018 £	2017 £
Emoluments etc	<u>428,517</u>	<u>675,001</u>

5. EXCEPTIONAL ITEMS

	2018 £	2017 £
Loss on sale of fixed asset investments	<u>(232,765)</u>	<u>(238,699)</u>

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2018 £	2017 £
Deposit account interest	63	1,338
Interest Received	<u>79,198</u>	<u>65,933</u>
	<u>79,261</u>	<u>67,271</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018 £	2017 £
Loan interest payable	<u>906,671</u>	<u>555,371</u>

8. LOSS BEFORE TAXATION

The loss is stated after charging/(crediting):

	2018 £	2017 £
Operating lease income	(512,124)	(500,827)
Depreciation - owned assets	123,211	93,935
Profit on disposal of fixed assets	(6,240)	(29,934)
Goodwill amortisation	28,030	28,031
Auditors' remuneration	3,675	3,500
Loss on disposal of fixed asset investments	<u>232,765</u>	<u>238,699</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

9. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss for the year was as follows:

	2018 £	2017 £
Current tax:		
UK corporation tax	<u>(32,154)</u>	<u>32,154</u>
Tax on loss	<u>(32,154)</u>	<u>32,154</u>

Reconciliation of total tax (credit)/charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2018 £	2017 £
Loss before tax	<u>(446,335)</u>	<u>(50,264)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19%)	(84,804)	(9,550)
Effects of:		
Expenses not deductible for tax purposes	-	486
Capital allowances in excess of depreciation	(2,653)	-
Depreciation in excess of capital allowances	-	756
Loss on disposal of fixed assets	43,040	40,709
Effect of changes of tax rate	-	(247)
Tax losses remaining	<u>12,263</u>	<u>-</u>
Total tax (credit)/charge	<u>(32,154)</u>	<u>32,154</u>

10. INTANGIBLE FIXED ASSETS

COST

	Goodwill £
At 1st October 2017 and 30th September 2018	<u>1,278,370</u>

AMORTISATION

At 1st October 2017	1,021,339
Amortisation for year	<u>28,030</u>

At 30th September 2018	<u>1,049,369</u>
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NET BOOK VALUE

At 30th September 2018	<u>229,001</u>
At 30th September 2017	<u>257,031</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1st October 2017	3,965,027	130,000	2,680,146	1,310,630	8,085,803
Additions	-	-	129,525	11,896	141,421
Disposals	-	-	(42,708)	-	(42,708)
At 30th September 2018	<u>3,965,027</u>	<u>130,000</u>	<u>2,766,963</u>	<u>1,322,526</u>	<u>8,184,516</u>
DEPRECIATION					
At 1st October 2017	-	104,000	2,592,784	1,101,130	3,797,914
Charge for year	-	6,500	104,520	12,191	123,211
Eliminated on disposal	-	-	(42,708)	-	(42,708)
At 30th September 2018	<u>-</u>	<u>110,500</u>	<u>2,654,596</u>	<u>1,113,321</u>	<u>3,878,417</u>
NET BOOK VALUE					
At 30th September 2018	<u>3,965,027</u>	<u>19,500</u>	<u>112,367</u>	<u>209,205</u>	<u>4,306,099</u>
At 30th September 2017	<u>3,965,027</u>	<u>26,000</u>	<u>87,362</u>	<u>209,500</u>	<u>4,287,889</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st October 2017 and 30th September 2018	<u>102</u>
NET BOOK VALUE	
At 30th September 2018	<u>102</u>
At 30th September 2017	<u>102</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Centre Leisure Limited

Registered office: 90 Kirkgate, Leeds, West Yorkshire, LS2 7DJ

Nature of business: Dormant

Class of shares:	% holding	2018 £	2017 £
Ordinary	100.00	<u>(488,953)</u>	<u>(488,953)</u>
Aggregate capital and reserves			

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

12. FIXED ASSET INVESTMENTS - continued

Goodjade Limited

Registered office: 90 Kirkgate, Leeds, west Yorkshire, LS2 7DJ

Nature of business: Dormant

Class of shares:	%	2018	2017
Ordinary	holding	£	£
	100.00		
Aggregate capital and reserves		<u>15,665</u>	<u>15,665</u>

13. INVESTMENT PROPERTY

FAIR VALUE

At 1st October 2017

Disposals

At 30th September 2018

NET BOOK VALUE

At 30th September 2018

At 30th September 2017

Total
£

4,646,966

(471,885)

4,175,081

4,175,081

4,646,966

Land and buildings held as investment property are included in the financial statements at a cost of £4,175,081 (2017: £4,646,966) which, in the opinion of the directors, fairly represents the open market value at the balance sheet date.

14. STOCKS

	2018	2017
	£	£
Stock	<u>5,807</u>	<u>5,807</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	240	-
Other debtors	22,954	20,170
Corporation tax	39,653	-
Amounts owed by related parties	2,370,451	2,161,376
VAT	5,027	-
Prepayments	889,241	1,687,301
	<u>3,327,566</u>	<u>3,868,847</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loans (see note 18)	199,628	132,450
Trade creditors	153,964	159,684
Amounts owed to group undertakings	18,464	18,464
Corporation Tax	-	24,654
Social security and other taxes	79,319	202,406
VAT	-	9,939
Other creditors	21,546	22,019
Amounts owed to related parties	201,901	57,999
Directors' loan accounts	147,188	243,157
Accruals and deferred income	99,298	352,997
	<u>921,308</u>	<u>1,223,769</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other loans (see note 18)	<u>11,529,336</u>	<u>11,687,550</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Loans from related parties	<u>199,628</u>	<u>132,450</u>
Amounts falling due between one and two years:		
Loans from related parties		
- 1-2 years	<u>170,840</u>	<u>166,104</u>
	<u>170,840</u>	<u>166,104</u>
Amounts falling due between two and five years:		
Loans from related parties		
- 2-5 years	<u>358,496</u>	<u>521,446</u>
	<u>358,496</u>	<u>521,446</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Eurobond loan	<u>11,000,000</u>	<u>11,000,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Under 1 year	12,589	-
1 - 5 years	131,100	29,374
In more than five years	-	158,700
	<u>143,689</u>	<u>188,074</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Loans from related parties	<u>491,465</u>	<u>570,000</u>

Other loans are secured upon the freehold property at 1-3 Call Lane, Kirkgate, Leeds.

21. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

22. RESERVES

	Retained earnings £
At 1st October 2017	599,465
Deficit for the year	<u>(414,181)</u>
At 30th September 2018	<u>185,284</u>

23. ULTIMATE PARENT COMPANY

The company is a subsidiary of the holding company, Oyster Group (Jersey) Limited, a Jersey company. The registered office of the holding company is Kensington Chambers, 46/50 Kensington Place, St Helier, Jersey, JE1 1ET. Both companies are controlled by a common director.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

24. RELATED PARTY DISCLOSURES

During the year ended 30th September 2018 The Storey Group Limited paid rent of £19,000 (2017: £19,000) to the pension scheme of one of the directors.

During the year ended 30th September 2018 The Storey Group Limited paid rent of £39,007 (2017: £27,600) to companies under common control of a director of The Storey Group Limited.

During the year ended 30th September 2018 The Storey Group Limited received interest of £79,198 (2017: £65,933) from a company under common control of a director of The Storey Group Limited.

During the year ended 30th September 2018 The Storey Group Limited paid interest of £26,671 (2017: £3,262) to the pension scheme of one of the directors.

During the year ended 30th September 2018 The Storey Group Limited paid interest of £880,000 (2017: £552,109) to a company under common control of a director of The Storey Group Limited.

At 30th September 2018 The Storey Group Limited was owed £3,103,794 (2017: £3,686,468) by companies under common control of a director of The Storey Group Limited. Included within this amount is a loan of £2,316,389 (2017: £2,091,389) on which a market rate of interest of 3% over base rate is being charged.

At 30th September 2018 The Storey Group Limited owed £11,930,866 (2017: £11,896,463) to companies and pension schemes under common control of a director of The Storey Group Limited. Included within this amount is a loan of £11,000,000 (2017: £11,000,000) for a Eurobond listed on the Jersey exchange. A market rate of interest of 8% is being charged on this loan.

At 30th September 2018 £147,188 was owed to a director (2017: £243,157).

25. PENSION COMMITMENTS

The company operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £9,350 (2017: £3,566).